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ProCon brings in investor to further develop its position in offshore wind and to enable the synergies between the two companies.



Photo credit: Integrated Wind Solutions

As of last Friday, the Norwegian listed company Integrated Wind Solutions (IWS) did a DKK 60,000,000 cash injection investment into our company to strengthen its offshore wind footprint and become majority shareholder of ProCon Group.

IWS, which was established by the Awilco Group, aims to be a leading offshore wind service player by integrating service operation vessels with engineering, product and manpower services in a windfarm's installation, commissioning and operations phase. Just recently, the company was awarded a charter contract of two vessels for the Dogger Bank Wind Farm through its subsidiary Awind.

With this investment, both companies seek to exploit and develop the benefits of each other's competences, resources, and track-record in a close partnership. Claus Søgård Poulsen, Founder & CEO of ProCon, explains the motivation for bringing in an investor:

"It has been important for us to bring in a partner who had the resources, desire, understanding and competences to support our growth. We are therefore proud and pleased to welcome IWS onboard our journey. The combination between their CSOVs and resources and our specialist solutions as well as know-how will make us an indispensable and strong offshore wind service provider."

Being market leader in the offshore wind industry with great experience in both offshore and onshore wind and solar energy, especially regarding the offshore wind foundations, ProCon will become IWS' platform for Services within the renewables industries with bases in Europe, Asia and the US.

Claus Søggaard Poulsen continues: *“We look forward to working closely together with IWS so we can offer the specialized walk-to-work CSOVs along with our electrical and technical solutions to wind farm owners, developers, OEMs, EPCs, foundation fabricators and other major contractors – delivering full scope packages.”*

Customers and partners can thus expect quality, efficient, cost-saving, and sustainable solutions in relation to e.g., offshore installation, commissioning, service, inspection & maintenance as well as a strong setup, which will live up to industry requirements in terms of QHSE, financials, LCOE and sustainability. At the same time, the cooperation with suppliers will be strengthened with optimized agreements.

The investment in ProCon Group means that IW will take over 75% of ProCon’s shares, while Founder & CEO Claus Søggaard Poulsen will keep the remaining 25%.

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About Integrated Wind Solutions

Integrated Wind Solutions AS offers a fleet of state-of-the-art service vessels to the offshore wind industry combined with a suite of adhering services, to reduce levelized cost of energy (LCOE) for offshore wind. The Company has two UT5519DE Design Wind Farm Support Vessels under construction with delivery in 2023 and options for up to four further sister vessels. Integrated Wind Solutions is headquartered in Oslo, Norway. For more information, see company website: www.integratedwind.com



About ProCon Group

ProCon is an international ISO9001, ISO14001, ISO45001 and UN SDG certified company that specializes in providing high-quality electrical and technical solutions to the global renewable industry through its two business units: *ProCon Wind Energy* and *ProCon Technic*. ProCon Group is headquartered in Aalborg, Denmark. For more information, see company website: www.procon.as